

VETERANS POST WAR TRUST FUND PERFORMANCE REPORT FOR MARCH 2002

5/10/2002

	Assets as of March 31, 2002			* RATES OF TOTAL RETURN						
	EMV \$(000)	Actual Alloc	Policy Alloc	Quarter Ended				2002 FYTD	Year Ended 6/30/2001	
				Mar-02	Dec-01	Sep-01	Jun-01			
LARGE CAP EQUITY										
Value										
LSV	219	16.1%	15.0%	9.19%	8.71%	-9.12%	8.10%	7.87%	28.80%	
RUSSELL 1000 VALUE				4.09%	7.37%	-10.95%	4.88%	-0.48%	10.33%	
Growth										
Alliance Capital	193	14.2%	15.0%	-5.94%	15.88%	-20.51%	10.03%	-13.36%	-30.23%	
RUSSELL 1000 GROWTH				-2.59%	15.14%	-19.41%	8.42%	-9.61%	-36.18%	
Core										
State Street	944	69.4%	70.0%	0.27%	10.67%	-14.68%	5.81%	-5.32%	-15.00%	
S&P 500				0.28%	10.69%	-14.68%	5.85%	-5.29%	-14.83%	
TOTAL LARGE CAP DOM. EQUITY	1,356	99.7%	100.0%	0.65%	11.16%	-14.82%	6.91%	-4.70%	-9.87%	
S&P 500				0.28%	10.69%	-14.68%	5.85%	-5.29%	-14.83%	
CASH EQUIVALENTS										
BND - Money Market Account	4	0.3%	0.0%	0.48%	0.55%	0.90%	1.00%	1.94%	5.85%	
90 DAY T-BILLS				0.43%	0.64%	1.08%	1.12%	2.16%	5.90%	
TOTAL FUND	1,361	100.0%	100.0%	0.65%	11.12%	-14.76%	6.89%	-4.67%	-9.81%	
POLICY TARGET BENCHMARK				0.28%	10.69%	-14.68%	5.85%	-5.29%	-14.83%	
TOTAL VALUE ADDED DUE TO										
Asset Mix				0.00%	-0.03%	0.07%	-0.01%	0.04%	0.08%	
Active Management				0.37%	0.42%	-0.16%	1.00%	0.63%	5.81%	
Total Value Added				0.37%	0.39%	-0.10%	0.98%	0.66%	5.89%	

* NOTE: Monthly returns and market values are preliminary and subject to change.
Returns are net of management fees.